

Hong Kong Company Incorporation Procedures and Fees

Unless otherwise indicated, the Hong Kong company stated in this fees schedule refers to a private company limited by shares formed and incorporated in Hong Kong in accordance with the Hong Kong Companies Ordinance. This quotation is valid until 31 March 2023.

Our fee for the formation and registration of a company in Hong Kong is USD700. The fee quoted include our professional registration service, one Company Kit (activation documents and chops), payment of official filing fee and first year business registration fee to the Hong Kong Government.

For the registration of a company in Hong Kong, client will need to provide us with the identity proof, such as Hong Kong identity card or passport, and residential address proof, such as utility bill, telephone bill or bank statements of each person who will be the member, director, company secretary and designated representative of the company. If any member or director is a corporation, a set of the registration documents of that corporation is required.

The registration of a private company limited by share in Hong Kong can be completed within the same day if both the member and director are Hong Kong residents or Hong Kong registered company. If the shareholder and/or director is another corporation registered outside Hong Kong, the whole process could take up to 5 working days.

In addition to company registration, Kaizen can also provide company secretary, registered office and designated representative services as required by the Hong Kong Companies Ordinance. Our fees for these services are shown in Section 2.

If the business to be carried out in Hong Kong by client's company requires extra licence or permit, we can apply for such licence or permit and our fees will be quoted upon request.

The fees stated in the quotation are for general reference only and is subject to change from time to time.

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1. Hong Kong Company Registration Fee and Services

Our fee for the registration of a private company limited by shares with standard Articles of Association in Hong Kong is USD700.

Detailed of our services are listed below:

- (1) Answering your questions regarding the registration of a company in Hong Kong and providing suggestions, if appropriate;
- (2) Name availability check;
- (3) Preparation of Articles of Association and other incorporation documents;
- (4) Submit the incorporation documents to the Companies Registry;
- (5) Preparation of compliance corporate kit, including corporate stamps, share certificates, registers and minutes book;
- (6) Minutes of first board meeting/Written resolution;
- (7) Payment of first year business registration fee;
- (8) Payment of official registration fee.

Note:

- (a) The fees stated are exclusive of delivery charge, if any.
- (b) The fee quoted above already accounted for the waive of business registration of HKD2,000 during the period from 1 April 2020 to 31 March 2021 (only levy of HKD250 is to be paid).
- (c) The fee quoted above includes the business registration fee for a one-year validity period of business registration certificate. Client can choose to have the business registration certificate with a validity period of 3 years with the payment of the difference fee between the two certificates.

2. Optional Services

In addition to company registration, we also provide the following related services to supplement the registration of client's Hong Kong company.

No.	Services	Fee (USD)
1	Acting as Company Secretary, per annum (Note 1)	450
2	Registered Office address, per annum (Note 2)	350
3	Acting as Designated Representative, per annum (Note 3)	160
4	CPA certification of incorporation documents	150
5	Bank account introductory services (Note 4)	1,000
6	Notarisation or legalisation of corporate documents (Note 5)	TBA

Note:

- (1) A Hong Kong company is required by the Companies Ordinance to appoint a local resident or resident company to act as its company secretary. Our fees include:
 - (a) Companies Registry (CR) Compliance Alert & Reminders;
 - (b) Named Company Secretary registered with CR for 12 months;
 - (c) Updating and maintenance of statutory records, including the register of member and directors, register of charges and share transfer register;
 - (d) Preparation and filing of Annual Return

Kaizen's duties, as company secretary, are limited to those listed above only. General secretarial services, including transfer of shareholder, change of director, increase of share capital and preparation of minutes are to be charged separately.

- (2) A Hong Kong registered company is required to have a Hong Kong street address as its registered office. The address provided by Kaizen can be used for both the registration of your company and receiving mails. Mails addressed to client's Hong Kong company will be handled by one of the following two ways:
 - (a) Mails will be opened, scanned emailed to the email address designated by client once a month. The original mails will be destroyed after one month.
 - (b) Mails will be forwarded to the address designated by client once a month. Actual postage will be charged separately.

Kaizen will process mails with option (a) by default if no instruction has been received from client. If mails are to be scanned and forwarded immediately, a handling fee of USD10 per batch/time will be charged.

- (3) Unless otherwise instructed by you, we will register your Hong Kong company with the standard Articles of Association. If you consider necessary, you take tailor make the Articles of Association to include whatever provisions that you think fit and meet your specific needs. Kaizen can draft the Articles of Association in accordance with your instructions. Our fee for this service will be quoted upon request.
- (4) Kaizen will help client to open a corporate bank account with a bank in Hong Kong for client's Hong Kong company, including preparation of certified incorporation documents as required by the bank, reviewing of bank account application documents prepared by client and liaison with the bank in respect of the bank account application.

Please note the bank requires at least a director visit their Hong Kong branch personally for the purpose of due diligence. It should also be emphasised that our role is limited to providing assistance and it is the sole discretion of the bank to decide whether to open the bank account or not. We do not assume any liability should the bank decides not to open the bank account for client's company.

- (5) Kaizen can arrange to have the registration documents notarisation by Notary Public and legalisation by the consulate general and designed attesting officers in Hong Kong. Our fees for these services will be quoted upon request.

3. Payment Terms and Methods

Upon receipt of your confirmation of engagement, we will issue an invoice and email it together with the detailed wire instructions to you for your settlement. When you are initiating a transfer/wire, please mark our invoice or account number in the message section of the remittance receipt and email a copy of the same to us for our records. Because of the nature of services, we require full payment in advance. In addition, once service is commenced, no service fees will be refunded.

We currently only accept check, cash or TT and credit card payment through PayPal. If invoice is settled by PayPal, an extra 5% service fee will be charged.

4. Basic Structure of a Hong Kong Private Company

The minimum requirements of a Hong Kong company are as follows:

- One shareholder, one director, one company secretary and one registered office
- Shareholder can be natural person or corporation and no restrictions on nationality
- Director can also be another corporation and no restrictions on the nationality; however, at least one natural person be appointed as director
- Shareholder can be appointed as director
- Company secretary can be a Hong Kong resident or company; director can also act as company secretary provided that there are two or more directors
- Must designate a Hong Kong local resident as its designated representative
- Minimum share capital is HKD1; unless otherwise advised, a company will be incorporated with a share capital of HKD10,000 and 10,000 shares

5. Materials Required for Incorporation of Hong Kong Company

The following materials are required for company registration in Hong Kong:

- (1) One photocopy of passport (or identity card for Hong Kong resident) and residential addresses proof (such as utility bill or telephone bill) in respect of each member and director; if any member or director is a corporation, a copy of the registration documents of and the identification and address proof of any member holding 25% or more of interest in that corporation.
- (2) If any member is a corporation, a group chart illustrating the relation between the Hong Kong company and its ultimate beneficiary owner.
- (3) Copy of identification and residential address proof documents of the person to be appointed as the company secretary;

- (4) Copy of identification and residential address proof documents of the person to be appointed as the designated representative;
- (5) A duly completed Hong Company Incorporation Order Form (including “Know Your Client” due diligence form) (to be provided by Kaizen);

The identification and residential address proof documents of the members and directors need to be certified by Kaizen, or by a practicing CPA or lawyer or attesting officer.

If the identification and residential address proof documents are not in English or Chinese, an English or Chinese translated copy may be required.

6. Incorporation Procedures and Time Frame

Generally, a Hong Kong company can be registered in the same day with electronic signature and filing. In case where the member or director is corporate entity, the process could take up to 6 working days.

Step	Description	Time (Day)
1	Client confirms engagement of Kaizen for Hong Kong company incorporation; Kaizen issues invoice to client for settlement.	1
2	Client emails the materials listed in Section 5 to Kaizen and at the same time settles Kaizen's invoice.	Client's Schedule
3	Kaizen arranges with client to have the identification documents of the member(s) and director(s) verified.	1
4	Kaizen performs a name availability search in the Register of Companies maintained by the Hong Kong Companies Registry.	1
5	Kaizen prepares incorporation documents and email them to client for signing.	1
6	Client signs the incorporation documents and return the duly signed documents to Kaizen.	Client's Schedule
7	Kaizen files the incorporation documents with the Companies Registrar for registration. At the same time, Kaizen arranges payment of registration fee.	1
8	The Companies Registry issues the Certificate of Incorporation and Business Registration Certificate (subject to CR's schedule)	1
9	Kaizen arranges to print and AA and make the company chops (the whole set of documents together is known as company kit)	2
10	The Company Kit is delivered to client's designated address. Registration completed.	1
Total: 2 days up		

Note: Some of the procedures listed in the table above can be processed concurrently.

7. Registration Documents Returned to Client after Registration

After the Hong Kong company is officially registered, Kaizen will return the following materials to client for retention:

- (1) Original copy of Certificate of Incorporation;
- (2) Original copy of Business Registration Certificate;
- (3) 5 printed copies of Articles of Association;
- (4) Two company stamps;
- (5) Statutory registers (members register, directors register and secretaries register);
- (6) A Register of Significant Controller;
- (7) 20 copies of share certificate;
- (8) Documents evidencing the appointment of first director, company secretary etc.

8. Annual Maintenance

After a company is officially registered in Hong Kong, it is required to comply with the maintenance requirements imposed by the Companies Ordinance and Inland Revenue Ordinance, such as holding annual general meeting, updating books of accounts, auditing of financial statements and filing of profits tax return and employer's return and etc..

Kaizen is a public accounting corporation licenced in Hong Kong and is equipped with experienced and knowledgeable professionals to provide all the services to maintain a Hong Kong company in good standing. We list below the fees for some of our services for your reference. The fees listed in the table below represent the minimum maintenance costs that the investor of a Non-Hong Kong company should budget for and are provided as reference only. The actual cost could be higher.

Item	Description	Amount (USD)
Compliance Requirements with Fixed Fees		
1	Annual Return statutory filing fee	14
2	Business Registration Certificate renewal fee (normally at USD290)	33
3	Provision of Company Secretary	450
4	Provision of Registered Office	350
5	Provision of Designated Representative	160
6	Annual General Meeting	160
	Subtotal:	1,167
Compliance Requirements with Variable Fees		
7	Updating books of accounts	250 up
8	Financial statements statutory audit	1,000 up
9	Tax computation and filing of profits tax return	300 up
10	Filing of Employer's Return (Form 56A)	85
11	Filing of Employer's Return (Form 56B, per employee)	85

For a more detailed description of the compliance requirements and the related costs, please refer to our article titled “Hong Kong Company Compliance and Maintenance Guideline Note”.

If you wish to obtain more information or assistance, please visit our official website at www.kaizencpa.com or contact us through the following:

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